



For Immediate Release

Ping An OneConnect Bank wins ‘Best Risk Management Project’ at The Asset Triple A Digital Awards 2021

28 April 2021, Hong Kong - Ping An OneConnect Bank (Hong Kong) Limited (“Ping An OneConnect Bank” or “PAOB”) proudly announces that it has won the "Triple A Digital Awards 2021 - Best Risk Management Project" by the financial magazine "The Asset", recognising PAOB's outstanding performance in risk management with the revolutionary Alternative Credit Scoring Model.

The award showcases PAOB technological edges that enables it to achieve breakthroughs in the financial service industry, as well as promoting the development of virtual banking services for SMEs in Hong Kong. PAOB has pioneered groundbreaking Alternative Credit Scoring Model that utilises alternative data such as import and export declarations for risk assessment. PAOB has demonstrated that these data can reflect the actual business situation of SME customers in more accurate and timely manner, which help reducing the risks of bad debt.

Mr. Ryan Fung, Chief Executive of PAOB, said, "We are very much honored to be awarded the ‘Triple A Digital Awards 2021 - Best Risk Management Project’, which affirms our efforts and recognises all the hard work by the PAOB team. Leveraging the Alternative Credit Scoring Model, we take another lens and perspective to have clearer picture about the real-time business conditions and outlook. In fact, none of our clients had delinquent record and such reflects that our borrowers have extra-ordinary credit history. The award validates how effective our innovative model can promptly analyse the actual financial situations of the customers and help us manage the credit risk."

By adopting PAOB’s robust risk assessment platform, and business data from Tradelink Electronic Commerce Limited (“Tradelink”, Stock Code: 0536), PAOB offers " Trade-Connect Loan " as well as a "90% Guarantee Product " under the

SME Financing Guarantee Scheme " to selected Trade SMEs. Since PAOB's official launch, we found that more than half of the SMEs customers who have availed such loan products had a relatively low trade turnover. Thus, it may have been more difficult for them to obtain loans under a traditional loan disbursement. PAOB's Alternative Credit Scoring Model provides a more thorough analysis of real-time business conditions and helps the team understand the customer's business prospects and potential. With the result that PAOB has been able to help customers solve their financing needs and reduce PAOB's loan risk in a novel and innovative manner.

Ryan Fung added, "We will strive to maintain the momentum and deliver more quality services in support of the local SMEs. Last year, we focused specifically on trade SMEs, we are committed to expand the virtual banking services to more diversified SME portfolio, including retail SMEs and start-ups, by offering more timely and flexible banking services. We believe our commitment will help solidify our leading position in the SME virtual banking market."

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About Ping An OneConnect Bank (Hong Kong) Limited

Ping An OneConnect Bank (Hong Kong) Limited (“PAOB”), a wholly-owned subsidiary of OneConnect Financial Technology Co., Ltd. (“OneConnect”) (NYSE:OCFT) and a member of Ping An Insurance (Group) Company of China, Ltd. (“Ping An”) (HKEx:2318; SSE:601318), is committed to establishing a virtual banking ecosystem by optimising customer-centric services through its innovation and sophisticated technology. PAOB was granted a virtual banking licence by the Hong Kong Monetary Authority in May 2019. PAOB is developing diverse business segments including retail banking and SME banking.